

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:

JORGE L DIAZ FIGUEROA

DEBTOR

CASE NO.: 08-007137 SEK

CHAPTER 13

ANSWER TO TRUSTEE'S MOTION TO DISMISS

TO THE HONORABLE COURT:

Comes now attorney for Debtor and respectfully alleges and prays as follows:

1. On December 19, 2008 the Trustee filed a Motion to Dismiss because Debtor had not complied with his findings and recommendations to amend Schedules A, B and J, to amend the payment plan, and submit the complete documents requested.
2. In the minutes of the 341 hearing the Trustee requested that Schedule A be amended to increase the value of the Debtor's residence to \$150,000.
3. Debtor hereby provides the Court and the Trustee a copy of a professional appraisal stating that in August 31, 1999 the value was \$113,000.
4. Under the current economic situation where in the United States property values have decreased an average of 26 percent, it is reasonable to accept the current value of the property of \$135,000 as claimed by the Debtor in Schedule A.
5. Puerto Rico is not immune to the economic problems facing the United States, the property values have decrease here also, and it would be feasible to believe the property is worth even

less than the \$135,000 listed by the Debtor.

6. Trustee also requests Debtor to reduce the amount of electricity expenses from \$225 in Schedule J to the \$180 he declared in the 341 hearing; the Trustee finds that \$100 for unexpected contingencies is excessive; that the recreation expenses are not justified; that payment of \$100 for cellular telephone is excessive; that clothing expenses of \$130 are excessive; and requests that the plan be increased accordingly.
7. In the Statement of current monthly income and calculation of commitment Period and Disposable Income [Form B22C] Debtor's income was above the state median. As such his expenses subscribe to the median expenses provided by the Internal Revenue Service in their continuing study of family expenses for national standards and local standards in Puerto Rico.
8. Line item 24A of Form 22(A) states that the National Standards for food, apparel and services, housekeeping supplies, and miscellaneous for a family of one is \$507.00.
9. Line Item 25A states that the Local Standards in Puerto Rico for housing and utilities and non-mortgage expenses is \$407.
10. Under these guidelines of the median local or national expenses of persons similarly situated, the Debtor's expenses cannot be deemed excessive.
11. The findings of the Courts in the cases of Kibbe v.

Sumsky of the US Bankruptcy Appellate Panel for the First Circuit, (BAP No. NH 06-019 of February 20, 2007), and in the case of Maney v. Kagenveama of the US Court of Appeals for the Ninth Circuit (No. 06-17083 of June 5, 2008) support Debtor's allegation that the projected disposable income should be based on Form B22C and not on the Trustees subjective standards.

12. In page 10 of the Kibbe decision, the Bankruptcy Panel stated that they agree with the reasoning that "Form B22C must at least be the starting point for any determination of 'projected disposable income'. "In the event that a debtor's 'current monthly income' as set forth by Form B22C is substantially the same as the actual current income at the time of confirmation of the plan, less the Income Exclusions, the inquiry begins and ends with Form B22C" (emphasis ours).

13. The income of the Debtor has not changed significantly from that stated in Form B22C, therefore the debtor's projected disposable income begins and ends with Form B22C.

14. In the case of In re: Kagenveama the Circuit Court of Appeals for the Ninth Circuit found that the textual changes enacted by BAPCPA compel the conclusion that the revised "disposable income" test uses a formula to determine what expenses are reasonable necessary. See 11 U.S.C. § 1325(b) (2) - (3).

15. The Court stated that this approach represents a deliberate departure from the old "disposable income" calculation, which was bound up with the fact and circumstances of the debtor's financial affairs. The Court cited In re Farrar-Johnson, 353 B.R. 224, 231 (Bank. N.D. Ill. 2006) stating that "eliminating flexibility was the point: the obligations of Chapter 13 debtors would be subject to clear, defined standards, no longer left to the whim of a judicial proceeding".

16. Based on these court cases the Trustee findings of excessive expenses should be denied.

17. Furthermore the Trustee also objected the \$300 for payment of support to additional dependents not living in your home -line item 15 of Schedule J. The Debtor stated at the 341 hearing that "he invites all their (sic) grandsons & daughter for breakfast".

18. Although this is true it is not every day, and it reflects a genuine concern for his offspring. This is a very effective way to remain an influential force in their lives.

19. The expense of line item 15 refers to Debtor's contribution to the university studies of his daughter. Attached hereto is Debtors Statement Under Penalty of Perjury declaring that he provides financial support to his daughter who is very much dependent on his economic assistance.

20. The motion to dismiss states that Debtor has failed to submit the complete documents requested. The minutes do not reflect that any documents were requested other than the amended plan and schedules.

21. Under these circumstances, the Debtor believes he does not have to increase the base of his plan dated November 11, 2008 and request that it be confirmed.

WHEREFORE, the Debtor prays that this Honorable Court deny Trustee's motion to dismiss for the above stated reasons and confirm Debtor's plan dated November 11, 2008.

CERTIFICATE OF SERVICE: I hereby certify that on January 22, 2009 I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System which will send notifications of such filing to the following: Alejandro Oliveras.

January 22, 2009



Sonia A. Rodríguez Rivera 117414
Otto E. Landrón Pérez 202706
Landrón & Rodríguez Law Offices
Attorneys for Debtor
PO Box 52044
Toa Baja PR 00950-2044
Tel 795-0390 / Fax 795-2693
Corozal: 802-3844 Tel & Fax
Email: landrodz@onelinkpr.net

UNIFORM RESIDENTIAL APPRAISAL REPORT

Property Description		UNIFORM RESIDENTIAL APPRAISAL REPORT										File No. PJ. 1281							
Property Address		116-A, #10, 73-B ST., VILLA CAROLINA			City		CAROLINA		State P.R.		Zip Code 00985								
Legal Description		SEE LEGAL DEED									County CODE # 031								
Assessor's Parcel No.		NOT SUBMITTED BY LENDER			Tax Year 1999		R.E. Taxes \$ 0.00		Special Assessments \$ 0.00										
Borrower		JORGE DIAZ			Current Owner		JORGE DIAZ		Occupant		Owner								
Property rights appraised		<input checked="" type="checkbox"/> Fee Simple		<input type="checkbox"/> Leasehold		Project Type		PUD		Condominium (HUD/V.A only)		HOA \$ N/A							
Neighborhood or Project Name		VILLA CAROLINA DEV.			Map Reference		088-011		Census Tract 505.12										
Sale Price \$		N/A		Date of Sale		N/A		Description and \$ amount of loan charges/concessions to be paid by seller											
Lender/Client		PERSONAL			Address		SAME AS ABOVE		UNK./N/A										
Appraiser		PEDRO LUIS JIMENEZ			Address		PD-3, 275 ST., COUNTRY CLUB DEV., CAROLINA, PUERTO RICO												
Location		<input checked="" type="checkbox"/> Urban		<input type="checkbox"/> Suburban		<input type="checkbox"/> Rural		Predominant occupancy		Single family housing		Present land use %		Land use change					
Built up		<input checked="" type="checkbox"/> Over 75%		<input type="checkbox"/> 25-75%		<input type="checkbox"/> Under 25%		<input type="checkbox"/> Owner		PRICE \$ (000)		AGE (yrs)		<input checked="" type="checkbox"/> Not likely					
Growth rate		<input type="checkbox"/> Rapid		<input checked="" type="checkbox"/> Stable		<input type="checkbox"/> Slow		<input type="checkbox"/> Tenant		85		Low 20		<input type="checkbox"/> Likely					
Property values		<input type="checkbox"/> Increasing		<input checked="" type="checkbox"/> Stable		<input type="checkbox"/> Declining		<input type="checkbox"/> Vacant (0-5%)		125		High 30		<input type="checkbox"/> In process					
Demand/supply		<input type="checkbox"/> Shortage		<input type="checkbox"/> In balance		<input type="checkbox"/> Over supply		<input checked="" type="checkbox"/> Predominant		Commercial		Multi-family 3		To:					
Marketing time		<input type="checkbox"/> Under 3 mos.		<input checked="" type="checkbox"/> 3-6 mos.		<input type="checkbox"/> Over 6 mos.		<input type="checkbox"/> Vac. (over 5%)		115		25		VACANT 5					
Note: Race and the racial composition of the neighborhood are not appraisal factors.																			
Neighborhood boundaries and characteristics: TO THE NORTH; JOSE FIDALGO DIAZ AVE., TO THE SOUTH; SANCHEZ CASTANO AVE., TO THE EAST; ROBERTO CLEMENTE AVE; TO THE WEST; BLASINA DEEP BLASS. THIS IS A TYPICAL RESIDENTIAL																			
Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): THERE ARE NO APPARENT FACTORS WHICH WOULD AFFECT THE SUBJECT'S MARKETABILITY. STEADY EMPLOYMENT MARKET HAVE BEEN OBSERVED DURING THE PAST YEAR. ADEQUATE ACCESS TO ALL NECESSARY SUPPORTING FACILITIES INCLUDING SCHOOLS, SHOPPINGS, HOSPITALS, RECREATION AND EMPLOYMENT. THIS IS A MIDDLE INCOME SOCIO ECONOMIC NEIGHBORHOOD WITH AVERAGE INFRASTRUCTURE. NEAR TO PLAZA CAROLINA SHOPPING MALL, CAROLINA SHOPPING COURT AND CAROLINA REGIONAL HOSPITAL.																			
Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): SALES DATA SHOWS THAT THIS IS A STABLE MARKET WITH SUPPLY AND DEMAND IN BALANCE. MARKETING TIME FOR REASONABLE PRICED PROPERTIES IS ESTIMATED AROUND 3 TO 6 MONTHS. NO SPECIAL LOAN DISCOUNTS, INTEREST BUYDOWNS OR SALES CONCESSIONS WERE FOUND. SUBJECT PROPERTY IS OVER PREDOMINANT VALUES DUE TO ADDITIONAL G.L.A. MARKETABILITY IS NOT AFFECTED SINCE OTHER PROPERTIES IN THIS DEV. ARE IMPROVING.																			
Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No N/A																			
Approximate total number of units in the subject project		N/A		Approximate total number of units for sale in the subject project		N/A													
Describe common elements and recreational facilities: N/A																			
Dimensions		SEE LEGAL DEED.																	
Site area		412 SQ. MT. x 10.76 = 4,433.12 S/F		Corner Lot		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Topography		LEVEL AT STREET									
Specific zoning classification and description		R-3 MEDIUM DENSITY RESIDENTIAL																	
Zoning compliance		<input checked="" type="checkbox"/> Legal		<input type="checkbox"/> Legal nonconforming (Grandfathered use)		<input type="checkbox"/> Illegal		<input type="checkbox"/> No zoning		Size		ADEQUATE							
Highest & best use as improved:		<input checked="" type="checkbox"/> Present use		<input type="checkbox"/> Other use (explain)				Shape		RECTANGULAR									
Utilities		Public		Other		Off-site Improvements		Type		Public		Private		Drainage		APPEAR ADEQUATE			
Electricity		<input checked="" type="checkbox"/> CABLE TV				Street		ASPHALT		<input checked="" type="checkbox"/>		<input type="checkbox"/>		View		STREET			
Gas		<input type="checkbox"/> INDIVIDUAL				Curb/gutter		CONCRETE		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Landscaping		AVERAGE			
Water		<input checked="" type="checkbox"/>				Sidewalk		CONCRETE		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Driveway Surface		CONCRETE			
Sanitary sewer		<input checked="" type="checkbox"/>				Street lights		SODIUM BULB		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Apparent easements		FOR PUBLIC UTILITIES			
Storm sewer		<input checked="" type="checkbox"/>				Alley		NONE		<input type="checkbox"/>		<input type="checkbox"/>		FEMA Special Flood Hazard Area		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
														FEMA Zone A-7		Map Date 8/03/92			
														FEMA Map No.		720000-058-D			
Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): NO ADVERSED FACTORS WERE OBSERVED AT THE DAY OF INSPECTION THAT AFFECT THE SUBJECT PROPERTY. THE PROPERTY IS LOCATED ON A PRONE TO FLOODING AREA AS PER FLOOD RATE MAP INSURANCE.																			
GENERAL DESCRIPTION		EXTERIOR DESCRIPTION				FOUNDATION				BASEMENT				INSULATION					
No. of Units		ONE		Foundation		REIN/CONC		Slab		YES 100%		Area Sq. Ft.		NONE		Roof			
No. of Stories		ONE		Exterior Walls		R-C/C-B		Crawl Space		NO OBS.		% Finished		N/A		Ceiling			
Type (Det./Att.)		DETACHED		Roof Surface		REIN/CONC		Basement		NO OBS.		Ceiling		N/A		Walls			
Design (Style)		RAMBLER		Gutters & Downspts.		PLASTIC		Sump Pump		NO OBS.		Walls		N/A		Floor			
Existing/Proposed		EXISTING		Window Type		ALUM/GLOSS		Dampness		NO OBS.		Floor		N/A		None			
Age (Yrs.)		26		Stormy/Screens		NONE/YES		Settlement		NO OBS.		Outside Entry		N/A		NONE			
Effective Age (Yrs.)		12		Manufactured House		NO		Infestation		NOT APPARENT		Unknown							
ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.							
Basement		1	1	1					3	2		NONE							
Level 1												1,436							
Level 2																			
Finished area above grade contains:		8 Rooms:		3 Bedroom(s):		2 Bath(s):		1,436		Square Feet of Gross Living Area									
INTERIOR		Materials/Condition		HEATING		N/A		KITCHEN EQUIP.		ATTIC		AMENITIES		CAR STORAGE:		TWO			
Floors		TERRAZO TILE/AVG.		Type				Refrigerator		<input checked="" type="checkbox"/> None		<input checked="" type="checkbox"/> Fireplace(s) # NONE		<input type="checkbox"/>		None			
Walls		PLASTER/AVG.		Fuel				Range/Oven		<input checked="" type="checkbox"/> Stairs		<input type="checkbox"/> Patio YES		<input checked="" type="checkbox"/>		Garage			
Trim/Finish		TERRAZO/AVG.		Condition				Disposal		<input type="checkbox"/> Drop Stair		<input type="checkbox"/> Deck NONE		<input checked="" type="checkbox"/>		Attached			
Bath Floor		CERAMIC TILE/AVG.		COOLING		N/A		Dishwasher		<input type="checkbox"/> Scuttle		<input type="checkbox"/> Porch 242 SF		<input checked="" type="checkbox"/>		Detached			
Bath Wainscoting		CERAMIC TILE/AVG.		Central				Fan/Hood		<input type="checkbox"/> Floor		<input type="checkbox"/> Fence CON/CYCLO		<input checked="" type="checkbox"/>		Built-in			
Doors		GLASS/WOOD/AVG.		Other				Microwave		<input checked="" type="checkbox"/> Heated		<input type="checkbox"/> Pool NONE		<input type="checkbox"/>		Carport			
								Washer/Dryer		<input type="checkbox"/> Finished						ONE EXT. CONCRETE			
Additional features (special energy efficient items, etc.): 408 SF EXT. CPT., 242 SF PCH., IRON GRILL, MIRROR DOORS IN ALL CLOSETS, 100 SF CONC. STORAGE, TWO STREET ACCESS, SOLAR WATER HEATER, REMODELED KITCHEN & BATHS AND PAVED AREAS.																			
Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: NORMAL PHYSICAL DETERIORATION DUE TO TIME & WEAR. THE PROPERTY IS IN AVERAGE CONDITIONS. NO FUNCTIONAL OR ECONOMIC OBSOLESCENCE WAS OBSERVED. NO REPAIRS ARE NECESSARY. THE SUBJECT G.L.A. WAS INCREASED OVER TYPICAL.																			
Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: THERE ARE NO KNOWN OR APPARENT ENVIRONMENTAL CONDITIONS WHICH COULD AFFECT THE PROPERTY VALUE NEGATIVELY																			

Valuation Section

UNIFORM RESIDENTIAL APPRAISAL REPORT

ESTIMATED SITE VALUE.....412 S.M. @ 85.....= \$ 35,000			Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): SITE VALUE IS BASED ON REVIEW OF RECENT SALES AND EXTRACTION TECHNIQUES SUPPORTED BY PAIRING ANALYSIS. THIS IS OVER 90 % BUILT-UP NEIGHBORHOOD.
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:			DEPRECIATION IS BASED ON AGE/LIFE METHOD REMAINING ECONOMIC LIFE 50 YEARS. SEE ATTACHED PROPERTY SKETCH.
Dwelling 1,436 Sq. Ft. @ \$ 50.00 = \$ 71,800			
242 Sq. Ft. @ \$ 20.00 = \$ 4,840			
SEE ADDITIONAL FEATURES... = \$ 12,000			
Garage/Carport 408 Sq. Ft. @ \$ 20.00 = \$ 8,160			
Total Estimated Cost New.....= \$ 96,800			
Less Physical Functional External			
Depreciation 19,360.....= \$ 19,360			
Depreciated Value of Improvements.....= \$ 77,440			
"As-is" Value of Site Improvements.....= \$ 1,500			
INDICATED VALUE BY COST APPROACH.....= \$ 113,940			

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	CAROLINA DEV, CAROLINA	116-A #10 73-B ST. VILLA	7-13, 30 ST. VILLA	80-10, 85 ST.,
Proximity to Subject		CAROLINA, CAROLINA	CAROLINA, CAROLINA	VILLA CAROLINA, DEV.
Sales Price	\$ N/A	\$ 94,000	\$ 85,000	\$ 93,000
Price/Gross Living Area	\$ 85.38	\$ 78.13	\$ 79.83	
Data and/or Verification Source	FIELD INSPECTION	LUIS ABREU DATA/FHA FIELD INSPECTION	LUIS ABREU DATA/FHA FIELD INSPECTION	LUIS ABREU DATA/FHA FIELD INSPECTION
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION : +(-)\$ Adjust.	DESCRIPTION : +(-)\$ Adjust.	DESCRIPTION : +(-)\$ Adjust.
Sales or Financing Concessions	KNOWN UNKNOWN	KNOWN UNKNOWN	KNOWN UNKNOWN	
Date of Sale/Time	9/98	3/99	8/98	
Location	AVERAGE	AVERAGE	AVERAGE	
Leasehold/Fee Simple	FEE SIMPLE	EQUAL	EQUAL	
Site	412 SM	398/COR.	+1,180	340 S.M \$95
View	STREET	EQUAL	EQUAL	EQUAL
Design and Appeal	RAMBLER	EQUAL	EQUAL	EQUAL
Quality of Construction	AVERAGE	EQUAL	EQUAL	EQUAL
Age	A28-E12	E-15	E-15	E-15
Condition	AVERAGE	AVERAGE	EQUAL	EQUAL
Above Grade Room Count	Total Bdrms: 6 Baths: 3	Total Bdrms: 7 Baths: 4	Total Bdrms: 6 Baths: 3	Total Bdrms: 6 Baths: 4
Gross Living Area	1,436 Sq. Ft.	1,101 Sq. Ft.	+10,050	1,088 Sq. Ft.
Basement & Finished Rooms Below Grade	NONE NONE	NONE EQUAL	NONE EQUAL	NONE EQUAL
Functional Utility	AVERAGE	EQUAL	EQUAL	EQUAL
Heating/Cooling	NONE	NONE	NONE	NONE
Energy Efficient Items	NONE	NONE	NONE	NONE
Garage/Carport	EXT. CPT.	AL. CPT.	+1,500	EXT. CPT.
Porch, Patio, Deck, Fireplace(s), etc.	242 SF PORCH None	PORCH/INF.	+2,000	PORCH/INF.
Fence, Pool, etc.	PA, IWG, STG	AL.TCE.		Inferior
REMODELATED BATHS & KITCHEN	Inferior		+6,000	Inferior
Net Adj. (total)	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 20,740	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 27,560	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 17,115	
Adjusted Sales Price of Comparable	Net 22% \$ 114,740	Net 32.4% \$ 112,560	Net 18.4% \$ 110,115	Gross 22% \$

SALES COMPARISON ANALYSIS

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): COMPARABLES ARE LOCATED AT THE SAME DEVELOPMENT AND ARE GOOD INDICATOR OF VALUE FOR THE SUBJECT PROPERTY. A RANGE OF VALUE FROM \$110,115 TO \$114,140 IS DEMONSTRATED WITH A MOST PROBABLE SALE PRICE OF \$113,000 FOR SUBJECT PROPERTY. THE SITE WAS ADJUSTED AS SUBJECT UNITARY. G.L.A. ADJUSTED @ \$ 30/S.F. DUE TO SIZE. OTHER IMPROVEMENTS WERE ADJUSTED AS THEIR CONTRIBUTORY VALUE SALE VS. SUBJECT. PERSONAL PROPERTY IS NOT INCLUDED IN VALUE ESTIMATE.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	NONE N/A N/A	NONE N/A N/A	NONE N/A N/A	NONE N/A N/A

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: NO PRIOR SALES OF THE SUBJECT AND COMPARABLES OCCURRED WITHIN THE LAST YEAR.

INDICATED VALUE BY SALES COMPARISON APPROACH.....\$ 113,000

INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ 800 /Mo. x Gross Rent Multiplier N/A = \$

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.

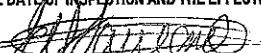
Conditions of Appraisal: BOTH COST APPROACH AND DSC SUPPORT FINAL ESTIMATED OF VALUE. THIS APPRAISAL REPORT IS FOR INTERNAL CLIENT DECISIONS.

Final Reconciliation: THE MARKET DATA APPROACH IS CONSIDERED THE MOST RELIABLE INDICATOR OF VALUE FOR THIS TYPE OF PROPERTY. THE INCOME APPROACH WAS NOT DEVELOPED DUE THAT THE PROPERTY IS NOT AN INCOME PRODUCING. EDGARD HERNANDEZ LAUREANO PROVIDED SIGNIFICANT ASSISTANCE FOR THIS APPRAISAL.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA Form 1004B (Revised 6/93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF AUGUST 31, 1999

(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 113,000

APPRAYER:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature: 	Signature: 
Name: EDGARD HERNANDEZ LAUREANO	Name: PEDRO LUIS JIMENEZ
Date Report Signed: AUGUST 31, 1999	Date Report Signed: AUGUST 31, 1999
State Certification # ASSISTANT APPRAISER	State Certification # 48
Or State License #	Or State License # 171
State	State P.R.
	State P.R.

Select Photo Page

Borrower/Client JORGE DIAZ

Property Address 116-A, #10, 73-B ST., VILLA CAROLINA

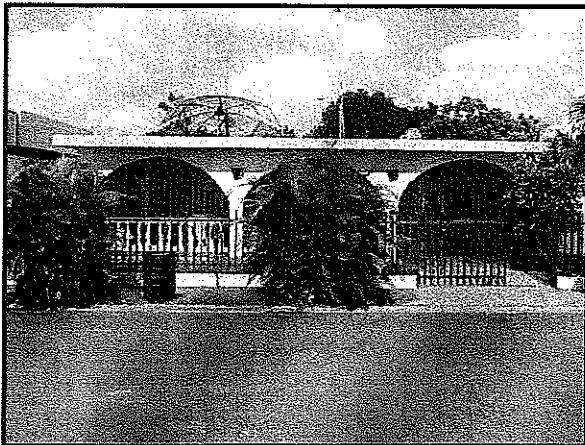
City CAROLINA

County CODE # 031

State P.R.

Zip Code 00985

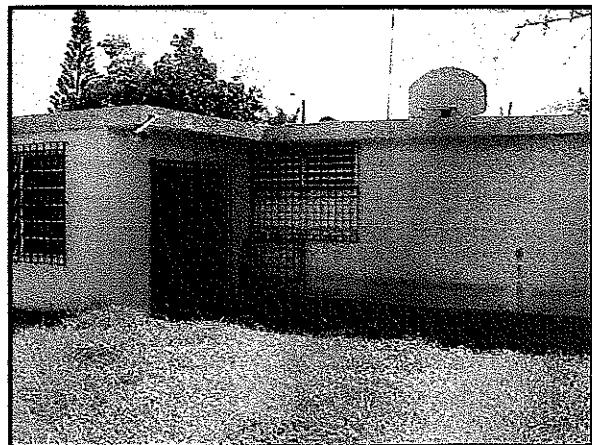
Lender PERSONAL



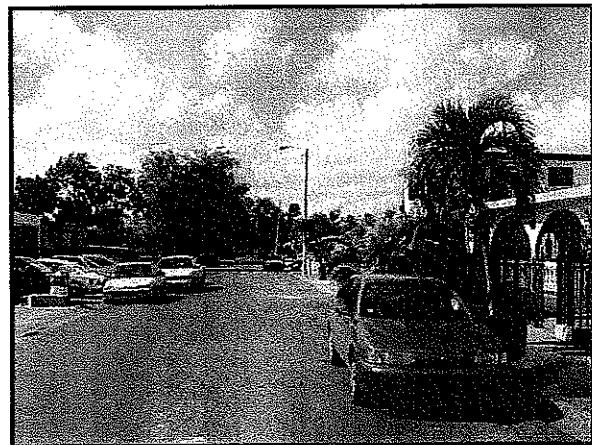
Subject Front

116-A #10 73-B ST. VILLA

Sales Price	N/A
Gross Living Area	1,436
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	STREET
Site	412 SM
Quality	AVERAGE
Age	A26-E12



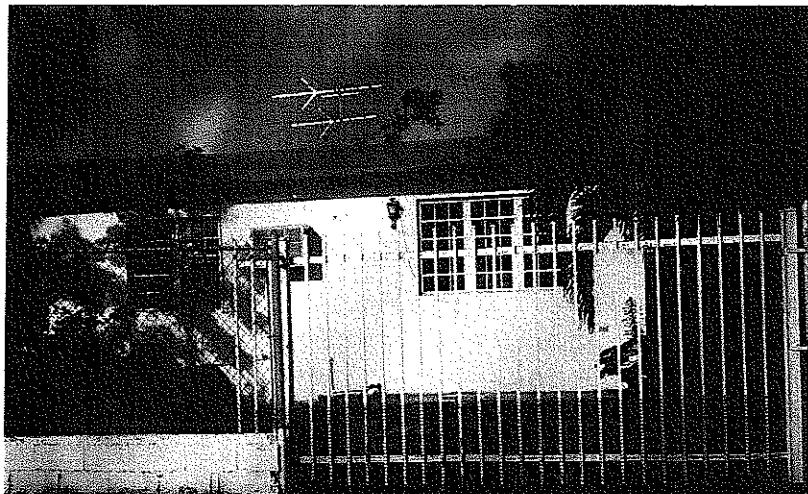
Subject Rear



Subject Street

Comparable Photo Page

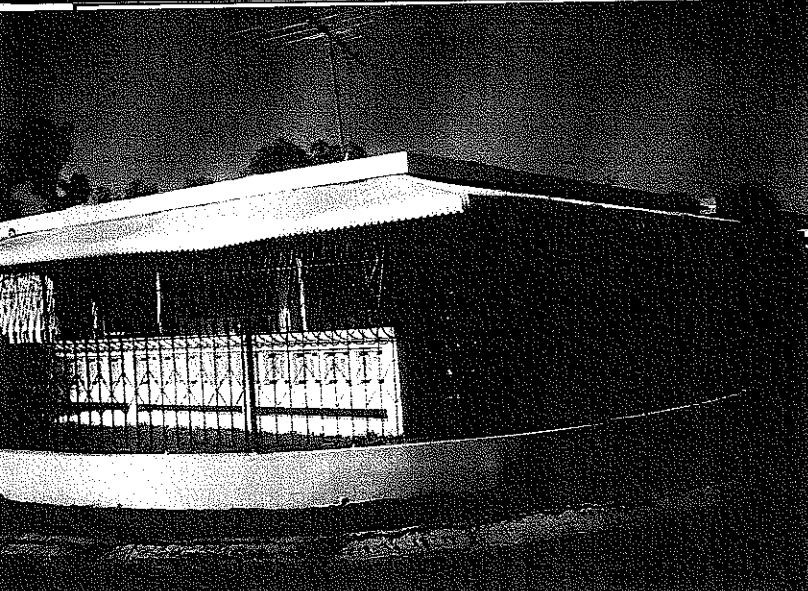
Borrower/Client	JORGE DIAZ		
Property Address	116-A, #10, 73-B ST., VILLA CAROLINA		
City	CAROLINA	County	CODE # 031
Lender	PERSONAL	State	P.R.
			Zip Code 00985

**Comparable 1**

7-13, 30 ST. VILLA	
Prox. to Subject	SAME DEV.
Sale Price	94,000
Gross Living Area	1,101
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2
Location	AVERAGE
View	EQUAL
Site	398/COR.
Quality	EQUAL
Age	E-15

**Comparable 2**

10-19, 28 STREET	
Prox. to Subject	SAME DEV.
Sale Price	85,000
Gross Living Area	1,088
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	EQUAL
Site	340 S/M \$95
Quality	EQUAL
Age	E-15

**Comparable 3**

80-10, 85 ST.,	
Prox. to Subject	SAME DEV.
Sale Price	93,000
Gross Living Area	1,165
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	2
Location	AVERAGE
View	EQUAL
Site	391/COR
Quality	EQUAL
Age	E-15

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:

JORGE L DIAZ FIGUEROA

08-07137 AM 8:24
CASE: 08-07137 SEK

DEBTOR

CHAPTER 13, BANKRUPTCY COURT

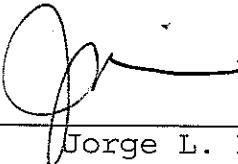
STATEMENT UNDER SANCTIONS OF PERJURY

I, Jorge L. Diaz Figueroa, of legal age, divorced, disabled and resident of Carolina, Puerto Rico under sanctions of perjury state as follows:

1. I am the father of Sylvia M. Diaz Rivera who is 26 years of age, single and a graduate student of Criminal Justice at InterAmerican University in Rio Piedras, PR.
2. My daughter lives with her mother who is now unemployed.
3. I pay \$300.00 a month to support my daughter while she studies.
4. In addition I help her with out of pocket expenses for books, snacks, gasoline, etc.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

January 22, 2009



Jorge L. Diaz Figueroa